

Walgreens



INTERSTATE-215 - 117,040 VPD

SALT LAKE CITY
COMMUNITY COLLEGE
35,000 Total Enrollment



W SUBJECT SITE



REDWOOD RD - 39,363 VPD

W TAYLORSVILLE EXPY - 47,140 VPD

Absolute NNN Lease | 87,000+/- VPD | 22-Year Operating Tenant | 3-Mile Population: 155,801 | Part of the Salt Lake City MSA

\$5,106,667 7.50% CAP RATE

4668 REDWOOD ROAD
TAYLORSVILLE, UT

Marcus & Millichap



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Marcus & Millichap

WHY

INVEST



LOCATION

- **Excellent Location on Redwood Rd (39,363K VPD) Just off the W Taylorsville Expressway (47,140K VPD) in the Heart of Salt Lake City MSA**
- **Just 1 Block From the Salt Lake Community College, Which Has an Average Annual Enrollment of 35K Students.**
- **Directly Across From the Taylorsville Town Center, Which Hosts Tenants Such As Dollar Tree, Burlington, Macey's Taylorsville, UPS, KeyBank, Wendy's, KFC, Pizza Hut and More**
- **Excellent Demographics in the Immediate Area | Local Population in a 3-Mile Radius Is 155,801 With a Daytime Population of 88,972 | This Site Sees About 252.5K Visits per Year (Per Placer.ai)**
- **Part of the Salt Lake City Metropolitan Area—a Thriving Hub in the Mountain West | Known As the “Crossroads of the West” Renowned for Its Outdoor Recreation, Booming Tech Industry, and Dynamic Cultural Scene**



LEASE

- **Nearly 9 Years Remaining on an Absolute NNN Lease With No Landlord Responsibilities**
- **Walgreens Recently Extended Their Lease Bringing the Firm Term to 2034 and Potential Term to 50 Years!**
- **Tenant Has Been at This Location for 22.5 Years Showing Their Commitment to This Location**
- **Lease Is Corporate Guaranteed by Walgreens Co.**



TENANT

- **Walgreens (NYSE: WAG) Is the Second Largest Pharmacy Store Chain in the United States | Over 8,600 Locations | 2023 Total Revenue Over \$142.4B**
- **Established in 1901 in Chicago, Illinois, Walgreens Is Part of Walgreens Boots Alliance, a Global Pharmacy-Led Health and Well-Being Company That Offers Pharmacy Services, Health and Wellness Products, Photo Services, and Convenience Items**
- **Investing in Telehealth Services Has Positioned Walgreens To Meet Rising Consumer Demand for Remote Healthcare Solutions**
- **E-Commerce Growth: Increasing Investment in E-Commerce Capabilities, Reflecting the Shift Toward Online Shopping and Delivery Services, Especially Post-Pandemic**

EXECUTIVE SUMMARY

Marcus & Millichap is excited to present an excellent opportunity to acquire a Walgreens pharmacy in Taylorsville, UT. The property, encompassing 14,280 square feet, is situated on a generous 2.12-acre lot with ample parking availability at 5.85 spaces per 1,000 square feet. Walgreens operates under an absolute triple-net lease with nearly 9 years remaining on the original term, along with 9 optional 5-year renewals. The location has consistently demonstrated strong performance.

Positioned at a high-traffic intersection with over +87K vehicles passing daily, the property is also close to major highways like I-15 and I-25, which carry over 300,000 vehicles daily combined. The surrounding area serves a population of over 155,801 people within three miles and 383,000 within five miles, including key institutions like Salt Lake Community College, nearby senior housing, and several schools. Walgreens has solidified its dominance in the local market, effectively eliminating nearby competitors such as Rite Aid. With its reputation as the largest retail pharmacy chain in the U.S. and Europe, this property represents a standout opportunity for investors seeking a reliable, high-performing asset in a thriving area.



POPULATION

3 mile	5 mile	10 mile
155,801	383,277	1,020,000



AVG. HOUSEHOLD INCOME

3 mile	5 mile	10 mile
\$103,540	\$105,021	\$127,398



DAYTIME POPULATION

3 mile	5 mile	10 mile
88,972	258,420	723,322





Newsweek
NO. 76 WORLD'S BEST HOSPITALS



INTERSTATE-15 - 214,510 VPD

TAYLORSVILLE HIGH SCHOOL
2,900 Students

PLYMOUTH VIEW
Senior Housing
Community

47SEVENTY
416 Unit Apartment
Community



REDWOOD RD - 39,363 VPD

W TAYLORSVILLE EXPY - 47,140 VPD



W SUBJECT SITE























TAYLORSVILLE HIGH SCHOOL
2,900 Students

INTERSTATE-215 117,040 VPD











PLYMOUTH VIEW
Senior Housing Community







 Utah's Original Family Restaurant







W SUBJECT SITE

W TAYLORSVILLE EXPY - 47,140 VPD







REDWOOD RD - 39,363 VPD

PROPERTY FINANCIALS

2024 | Income & Lease Terms

OFFERING SUMMARY

Address:	GOOGLE MAPS 	4668 Redwood Road, Taylorsville, UT
Concept:		Drug Store
Tenant/Guarantor:		Walgreens
Guarantor:		Corporate
Price:		\$5,106,667
Cap Rate:		7.50%
NOI:		\$383,000
Building Size (SF):		±14,461 SF
Lot Size (AC):		±2.12 AC
Year Built:		2002

LEASE TERMS

Lease Commencement:		8/9/2002
Firm Term Expiration:		8/31/2034
Term Remaining:		±9 Years
Lease Type:		NNN
Landlord Responsibilities:		None
Monthly Rent:		\$31,917
Annual Base Rent:		\$383,000
Rental Increases:		N/A
Termination Options:		9 x 5-Year starting 8/31/2034



The information has been secured from sources we believe to be reliable but we make no representation or warranties as to the accuracy of the information either express or implied. References to square footage or age are approximate. Buyer must verify all information and bears all risk for any inaccuracies.

Wendy's | Wienschnitzel | Chevron

MAVERIK CENTER | Cracker Barrel | Applebee's | extended STAY AMERICA | Comfort

GOLF THE ROUND

planet fitness | TAKE 5

Lucky

MEADOW BROOK GOLF COURSE

HARBOR FREIGHT | CHRISTOWN MARKET

VALLEY FAIR MALL

HOBBY LOBBY | JCPenney | MEGAPLEX | COSTCO WHOLESALE | OLD NAVY | five BELOW | ROSS DRESS FOR LESS | Foot Locker | T-Mobile | Pizza Hut | JOURNEYS | Red Robin GOURMET BURGERS & BREWS | zumiez

Smith's | JOHN'S MARKETPLACE | savers SHOP. REUSE. REIMAGINE. | Starbucks | O'Reilly AUTO PARTS | POPEYES LOUISIANA KITCHEN | 7 ELEVEN

BRICKYARD PLAZA

KOHL'S | ULTA BEAUTY | HARMONS NEIGHBORHOOD GROCER | ROSS DRESS FOR LESS | TJ-MAXX | five BELOW | VASA FITNESS | SALLY BEAUTY | HomeGoods

Salt Lake Community College | 50,000 TOTAL STUDENTS

EISENHOWER JUNIOR HIGH SCHOOL

LOWE'S | Hampton Inn & Suites | Denny's | Wendy's

maceys | DOLLAR TREE | Burlington

W SUBJECT SITE

TAYLORSVILLE HIGH SCHOOL

Walmart Supercenter | O'Reilly AUTO PARTS | BANK OF AMERICA | Arby's

ULTA BEAUTY | planet fitness | petco | TEXAS ROADHOUSE | FIVE GUYS BURGERS and FRIES | NOTHING BURDT CAKES | BANK OF AMERICA | Arby's

Intermountain Health | COSTCO WHOLESALE | Residence INN BY MARRIOTT

Walmart Supercenter

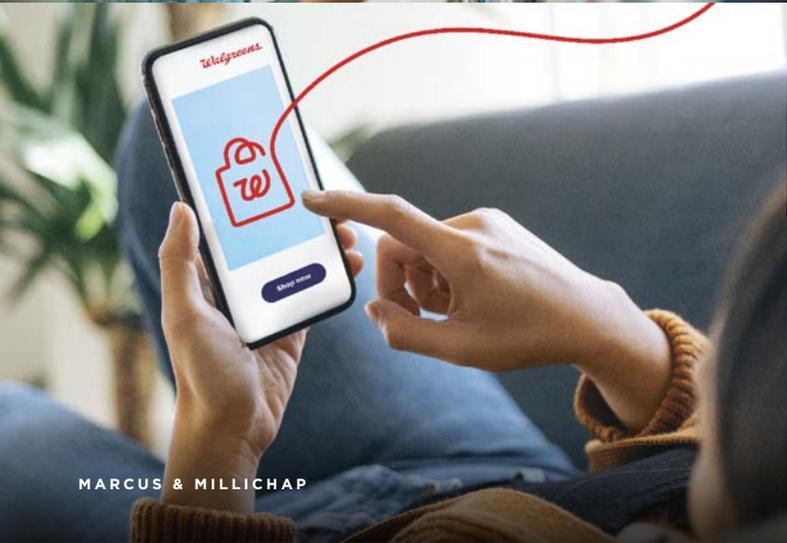
Egg FITNESS | Dutch Bros | DOLLAR TREE | maceys | ACE Hardware | PET SMART

Target | HomeGoods | JOANN | guitar Center | TJ-MAXX | DOLLAR TREE | HARMONS NEIGHBORHOOD GROCER | REGAL | Panda Express | SUNSTEIN BREAD | Chick-fil-z | GameStop | SUBWAY

FASHION PLACE | macy's | NORDSTROM | The Container Store | ZARA | LEGO | Gap | P.F. CHANG'S | VICTORIA'S SECRET | EXPRESS | BOX LUNCH | CHASE | SHAKE SHACK | SPROUTS FARMERS MARKET | sam's club | BARNES & NOBLE

Burlington | planet fitness | BIG 5 | goodwill





2023 MOST INNOVATIVE COMPANY OF THE YEAR

Pharmaceutical
Technology

2022 PHARMACEUTICAL TECHNOLOGY EXCELLENCE AWARD

Walgreens

Walgreens Overview

Founded in 1901 in Chicago, Illinois, Walgreens has become one of the most trusted pharmacy and retail brands in the U.S., offering a wide range of health and wellness products, prescription services, and convenient store locations. As part of Walgreens Boots Alliance, a global leader in retail pharmacy, Walgreens continues to be a cornerstone in communities nationwide, committed to delivering quality care and accessible services that make it a leader in the industry.

Walgreens sets itself apart through its dedication to customer health, offering services like prescription management, immunizations, and health consultations. With over 9,000 stores, the brand continues to innovate, leveraging cutting-edge technology to enhance the customer experience. Their advanced digital platforms, same-day delivery options, and telehealth services provide seamless access to care, making Walgreens a forward-thinking leader in retail healthcare. This integration of technology ensures efficient service, strengthens customer loyalty, and positions Walgreens as a key player in the evolving healthcare landscape.

A Secure Investment

Walgreens offers a stable and secure investment, supported by its strong brand recognition, loyal customer base, and established market presence. With consistent foot traffic, steady revenue, and strategic real estate locations, Walgreens properties are highly attractive to investors seeking reliable income and low risk. Its robust market position, growth in digital services, and commitment to healthcare innovation provide a solid foundation for investors looking for both security and long-term value.

2023 SALES

\$139B

U.S. LOCATIONS

8,578

EMPLOYEES

331K+

NASDAQ

WBA

SOURCE: STATISTA, 2023
WALGREENS BOOTS ALLIANCE, 2024

IN THE NEWS



[FULL ARTICLE](#)

WALGREENS APPOINTS TWO NEW LEADERS TO ITS RETAIL AND CUSTOMER EXPERIENCE TEAM

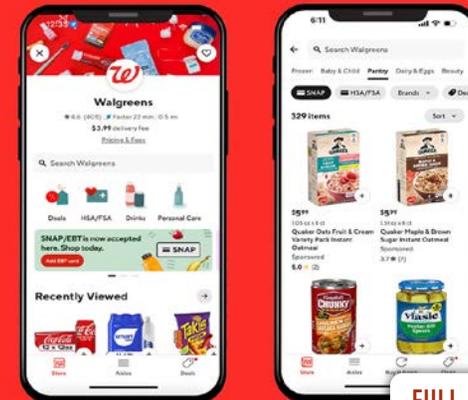
August 16, 2024 | *Business Wire*

Walgreens, the leading independent retail pharmacy and healthcare provider, today announced two key leadership appointments: Tracey Koller, Senior Vice President and Chief Merchandising Officer, and Sharmila Sudhakar, Group Vice President and Head of Walgreens Digital Commerce. The company believes these new appointments will significantly contribute to its efforts with regard to the turnaround of the business as the company focuses on enhancing the front of store and omnichannel experience...

DOORDASH & WALGREENS LAUNCH A NEW COLLABORATION TO OFFER SNAP/EBT PAYMENT

April 24, 2024 | *DoorDash*

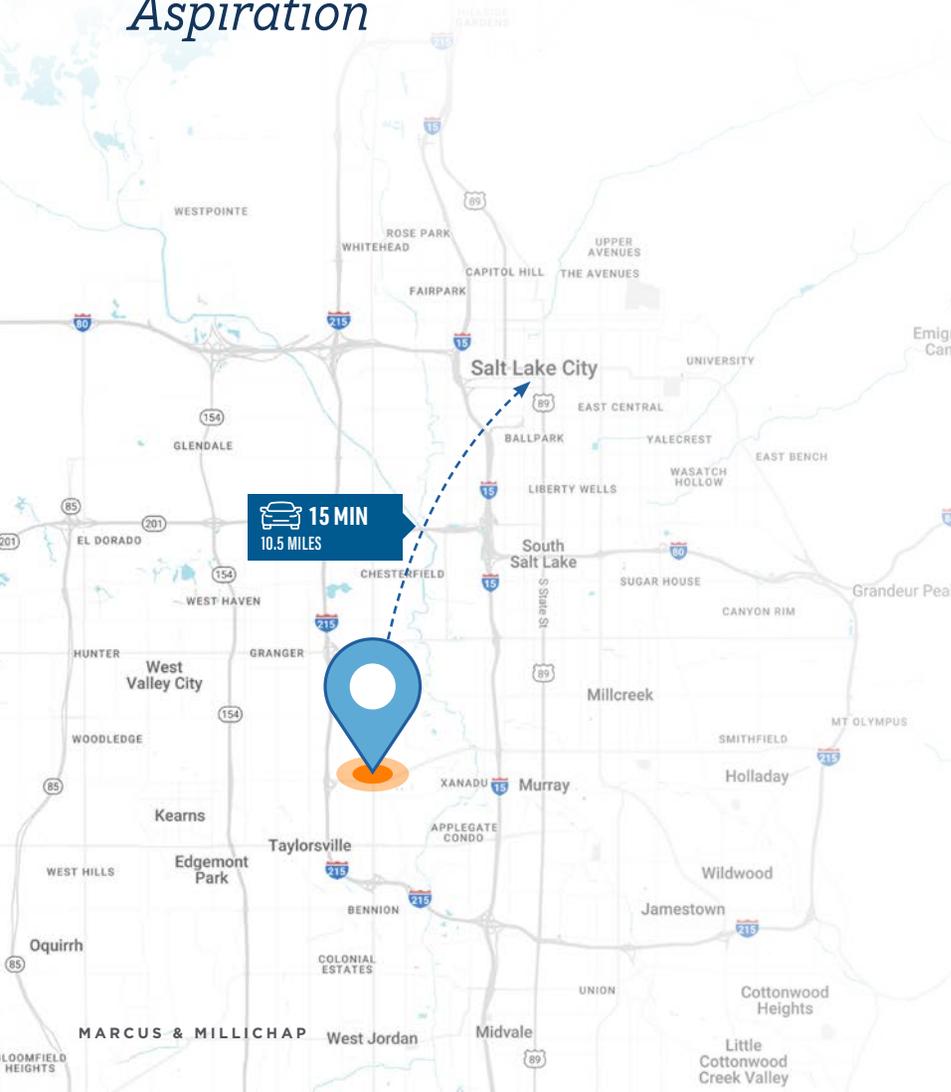
DoorDash, the local commerce platform, and Walgreens, a trusted, neighborhood health destination serving nearly 10 million customers each day, today announced a new collaboration to offer SNAP/EBT payment at nearly 7,800 Walgreens stores across the country. DoorDash is the first platform that enables SNAP customers to make purchases directly from Walgreens using their SNAP/EBT cards. In addition, DoorDash is the first third-party delivery service provider (DSP) to offer SNAP/EBT as...



[FULL ARTICLE](#)

SALT LAKE CITY

Where Elevation Meets Aspiration



The Salt Lake City Metropolitan Statistical Area (MSA) is a thriving economic and cultural hub in the Mountain West, known for its strong economy, business-friendly environment, and high quality of life. With key industries like technology, finance, healthcare, and outdoor recreation, the region has earned the nickname “Silicon Slopes,” attracting startups and established companies seeking a business-friendly environment, access to top talent, and a lower cost of operations compared to coastal tech centers. Salt Lake City’s workforce is highly educated and skilled, supported by top-tier institutions like the University of Utah. The region consistently ranks high for job growth and business development, making it an appealing destination for professionals and entrepreneurs. Its affordability, urban amenities, and access to world-class skiing and national parks makes Salt Lake City a prime location for professionals, entrepreneurs, and businesses seeking opportunity and a high quality of life.

No. 24 Best Cities in the United States
U.S. News & World Report, 2024

No. 24 Best Cities in the U.S.
Resonance World’s Best Cities, 2024

No. 3 Best Places to Start a Business
WalletHub, 2024

No. 1 for Ease of Doing Business in North America
Arizona State University Report, 2022

DEMOGRAPHICS

The Salt Lake City Metropolitan Statistical Area (MSA) is home to approximately 1.27 million residents, making it the largest urban region in Utah and a key economic center in the Mountain West. With a median age of around 33 years, the population is youthful and dynamic, driven by a strong influx of professionals, families, and entrepreneurs. The region’s demographic diversity continues to grow, attracting talent from across the country and beyond. Salt Lake City’s economy is anchored by thriving industries such as technology, finance, healthcare, outdoor recreation, and transportation, with its “Silicon Slopes” reputation solidifying its status as a major innovation hub. The area’s strong job market, business-friendly environment, and high quality of life contribute to its ongoing growth and appeal on both a national and global scale.

POPULATION

1.27M

within MSA

AVERAGE HH INCOME

\$131,941

within MSA

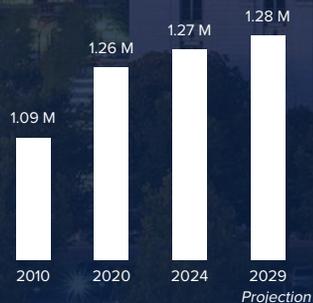
DAYTIME POPULATION

824,796

within MSA

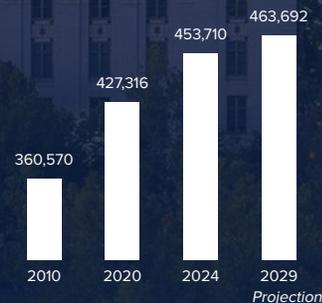
SALT LAKE CITY POPULATION SNAPSHOT

SOURCE: SITES USA, 2024, SALT LAKE CITY



SALT LAKE CITY HOUSEHOLD SNAPSHOT

SOURCE: SITES USA, 2024, SALT LAKE CITY



MAJOR DEVELOPMENTS



Salt Lake City is undergoing a wave of transformative development, reinforcing its status as a growing economic and cultural hub. Among the most notable projects is Astra Tower, which will soon become Utah’s tallest building at 450 feet, reshaping the city’s skyline. The Rio Grande District Revitalization aims to create a dynamic urban neighborhood with new high-rises, expanded TRAX access, green trails, and a festival street, fostering a more sustainable and vibrant downtown. In preparation for hosting the 2034 Winter Olympics, the city is investing in infrastructure upgrades and modernizing existing venues to accommodate the global event. Further bolstering its economic ambitions, Salt Lake City is also pursuing major sports and transit expansions. The Larry H. Miller Company has proposed a \$3.5 billion development in the Power District, featuring a state-of-the-art Major League Baseball stadium, positioning the city as a strong contender for an MLB franchise. Additionally, the TRAX Light Rail Expansion will extend service along 400 South and 400 West, improving connectivity and promoting sustainable urban growth. These projects collectively highlight Salt Lake City’s commitment to innovation, economic expansion, and enhancing the quality of life for residents and visitors alike.



SOURCE: SALT LAKE TRIBUNE 2024
THE SUN, 2024
UTAH STORIES, 2024



Temple Center

ARTS & CULTURE

Salt Lake City offers a rich cultural scene, blending artistic expression with history and outdoor experiences. A night out might include a Broadway performance at Eccles Theater or a concert by the Utah Symphony. Art lovers can explore the Utah Museum of Fine Arts or the Springville Museum of Art, which highlight regional and national works. For interactive experiences, The Leonardo Museum, the Natural History Museum of Utah, and the Clark Planetarium offer engaging exhibits for all ages.

Beyond its galleries and theaters, Salt Lake City hosts vibrant annual festivals celebrating arts, music, and culture. The Sundance Film Festival attracts global filmmakers, while Utah Arts Festival and Craft Lake City showcase local creativity. Food lovers can enjoy the Greek Festival, Oktoberfest at Snowbird, and the Utah State Fair, while music fans gather for the Red Butte Garden Outdoor Concert Series and Twilight Concert Series. These events contribute to the city's dynamic and engaging atmosphere for residents and visitors alike.

HISTORY

Situated at the foothills of the Wasatch Mountains, Salt Lake City has long been a pivotal crossroads, first for Indigenous tribes such as the Ute and Shoshone, and later for pioneers seeking new frontiers. Founded in 1847 by Mormon settlers led by Brigham Young, the city became the heart of The Church of Jesus Christ of Latter-day Saints and an essential stop along the western migration trails. The completion of the Transcontinental Railroad in 1869 further cemented its role as a hub of commerce and travel. As it moves further into the 21st century, the city continues to embrace growth, innovation, and economic expansion.



City Creek



Delta Center

SPORTS & RECREATION

The Delta Center in Salt Lake City, with a seating capacity of over 18,000, hosts major concerts, national touring acts, and is home to the Utah Jazz of the NBA. Meanwhile, Smith's Ballpark serves as the home field for the Salt Lake Bees, the city's Triple-A minor league baseball team, making it a favorite summertime destination for sports fans. Salt Lake City's passion for athletics extends beyond professional teams, with a strong presence in soccer, football, and winter sports. From Real Salt Lake in Major League Soccer to world-class skiing and snowboarding venues, the city offers a thriving sports culture for both spectators and athletes alike. The city is set to also welcome the Winter Olympics games again in 2034, further solidifying its status as a global sports destination.



1-HR PHOTO

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PHARMACY

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Activity ID: ZAG1050015